

July 25, 2012

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Minutes of the Chicopee Retirement Board monthly meeting held on July 25, 2012 at 2:00 p.m. in the Auditor's Conference Room.

Present: Members O'Shea, Mackechnie, Riley, Montcalm and Boronski.

The Chairman called the meeting to order at 2:10 p.m.

A motion was made by Ms. Boronski and seconded by Ms. Riley to accept and approve the Minutes of the previous monthly meeting held on June 14, 2012. These minutes will be placed on file. ALL IN FAVOR

A motion was made by Mr. Mackechnie and seconded by Ms. Riley to accept and approve the Minutes of the special meeting held on June 29, 2012. These minutes will be placed on file. ALL IN FAVOR

A motion was made by Ms. Boronski and seconded by Mr. Montcalm to concur with the payment of warrants 19-20 and approve monthly expense warrants 21-22. ALL IN FAVOR

The following people applied for membership in the system according to statute:

Stacy Fitzpatrick – School Department
Aleksandr Karpolyuk – School Department
Kimberly Morrisette – Mayor's Office
Christina A. Pitts – School Department
Charles Abel – Library
Carla Rovelli-Grace – City Council Office
Lori Boucher – School Department
Helen Cote – School Department
Charlene Whitney – Housing Authority
Brian J. Vazquez – School Department

These members meet the membership requirements of the system. **A motion was made by Ms. Riley and seconded by Mr. Mackechnie to approve membership. ALL IN FAVOR**

INVESTMENTS-PERFORMANCE REVIEW: SEI Investments and PRIM provided the board with the monthly report of their Investment Performance as of May 31, 2012.

SCHEDULE OF BOARD MEETINGS: The Retirement Board Meetings are normally held on the second Thursday of every month except for the following rescheduled meeting: 10/11/12 to 10/2/12. Any further changes will be updated monthly.

REVIEW OF EXECUTIVE SESSION MINUTES: The reasons for non-disclosure of the following executive session minutes dated January 12, 2012, February 8, 2012, March 8, 2012, and April 12, 2012 still exist. **A motion was made by Ms. Boronski and seconded by Mr. Montcalm to continue to retain these executive session minutes from non-disclosure. ALL IN FAVOR**

The following person made a request for a refund according to statute:

Hannah Librot, School Department

This refund request was presented to the board for approval after the refund requirements according to statute were reviewed. A motion was made by Ms. Riley and seconded by Ms. Boronski to approve this refund request. ALL IN FAVOR

The following transfers to another system request were received according to statute:

Lindsay Johnson, Library Department

Dorene LePage, School Department

These transfers to another system requests were presented to the board for approval after the requirements according to statute were reviewed. A motion was made by Mr. Mackechnie and seconded by Mr. Montcalm to approve these transfer to another system requests. ALL IN FAVOR

A motion was made by Mr. Montcalm and seconded by Ms. Boronski to go into Executive Session as per M.G.L Chapter 39 Section 23B for the purpose of discussing the physical condition of three individuals. The board will then reconvene in open session. A roll call vote was taken as follows: Mr. Mackechnie, "yes", Mr. Montcalm, "yes", Ms. Boronski, "yes", Ms. Riley, "yes" and Mr. O'Shea, "yes".

At 2:20 p.m. the meeting went into executive session. The board will then reconvene in open session.

At 2:45 p.m. the board reconvened in open session.

The following person made a request for an accidental disability retirement allowance according to statute:

John Lynch – School Department

After discussion and reviewing the reports and the statutory provisions for this retirement request, a motion was made by Mr. Mackechnie and seconded by Ms. Boronski to approve this request for retirement and to send it to PERAC for their approval. ALL IN FAVOR

The following person made a request for an accidental disability retirement allowance according to statute:

Joshua Thomas – Sanitation Department

After discussion and reviewing the reports and the statutory provisions for this retirement request, a motion was made by Ms. Boronski and seconded by Ms. Riley to table action on this application and request more information from the medical panel. ALL IN FAVOR

The following request for Survivor Benefits was received according to statute:

Peter Kendra - deceased

This survivor benefit request was presented to the board for approval after the statute provisions were reviewed. Upon review of the information received, a motion was made by Ms. Riley and seconded by Mr. Mackechnie to grant survivor benefits and to send it to PERAC for their approval. ALL IN FAVOR

The following superannuation retirement allowance calculations were presented for approval according to statute:

Gary Bujnicki, School Department
Theodore Cebula, School Department
Charlene Fredette, School Department
Dorothy Czaprowski, School Department
John R. Ferraro, Jr., Police Department
Janet Jodoin, School Department
Thomas Kobak, Electric Light Department
Sharon Marino, School Department
Karen Young, School Department

These superannuation retirement allowance calculations were presented to the board for approval after being calculated according to statute. **A motion was made by Ms. Boronski and seconded by Mr. Mackechnie to approve the superannuation retirement allowance calculations of these retirees. ALL IN FAVOR**

90A AND 90C INCREASES: We were notified that Chapter 32, Section 90A and 90C increases have been approved effective July 1, 2012. PERAC was notified.

LEGAL MATTERS: We received notice that Robert Potvin's appeal with CRAB will be held on August 6, 2012. Attorney Sacco will represent the board in this matter.

PERAC EMERGING ISSUES FORUM: Information was received regarding an educational seminar which will be held in Worcester, MA on September 20, 2012. **A motion was made by Ms. Boronski and seconded by Mr. Mackechnie to have staff and board members attend this workshop. The estimated expense to attend this forum is \$70.00. ALL IN FAVOR**

PERAC MEMOS

- 36. Timothy McDaid
- 37. PRIT Fund and Chapter 68 of the Acts of 2007
- 38. Anti-Spiking Provisions of Chapter 176 of the Acts of 2011
- 39. Regular Compensation status of payments made in lieu of taking vacation leave

These memos were reviewed and placed on file.

REPORTS AND NOTICES:

- o Checking Account Reconciliation Report for the month of May
- o Trial Balance Report for the months of April and May
- o PERAC Pension Newsflash – PERAC Conducting Audit at Maynard Retirement Board
- o PERAC Correspondence – Follow-up Report for the two year audit from January 1, 2009 through December 31, 2010
- o PRIM Correspondence – Deborah Coulter, Director of Finance
- o PERAC Emerging Issues Forum Information

These reports were reviewed and placed on file.

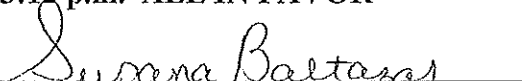
NEW BUSINESS: None

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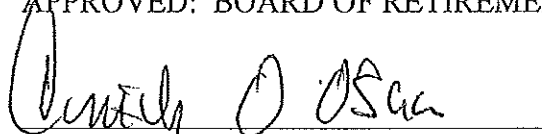
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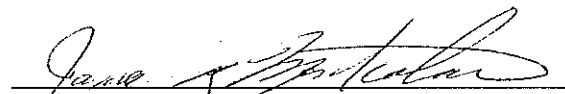
The next monthly meeting of the Board will be held on Thursday, August 9, 2012 at 2:00 p.m.

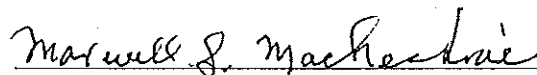
A motion was made by Ms. Boronski and seconded by Ms. Riley to adjourn the meeting at 3:12 p.m. ALL IN FAVOR

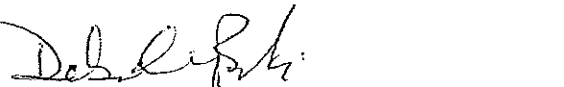

Susana Baltazar, Executive Director

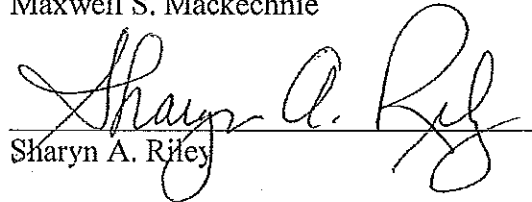
APPROVED: BOARD OF RETIREMENT


Timothy O. O'Shea


James R. Montcalm


Maxwell S. Mackechnie


Debra A. Boronski


Sharyn A. Riley